

Scott M. Seidel  
6505 West Park Blvd., Suite 306  
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Telephone: (214) 234-2500  
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Chapter 7 Bankruptcy Trustee

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

**IN RE:**

**HIGHLAND SELECT EQUITY  
MASTER FUND, L.P.**

**DEBTOR(S)**

§  
§  
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§  
§

**CASE NO. 3:23-BK-31037-swe-7**

**FEE APPLICATION COVER SHEET**

Fee Application of: Scott M. Seidel, Chapter 7 Trustee

Fee Application of: May 25, 2023, to April 18, 2025

Retainer

Received: \$0.00 Amount Previously Paid: \$26,575.00

**Amount Requested:**

Fees:	<u>\$36,130.14</u>
Expenses:	<u>\$1,425.38</u>
Total:	<u>\$37,555.52</u>

**Reductions:**

Vol. Fee Reductions:	<u>\$0.00</u>
Vol. Expense Reductions:	<u>0.00</u>
Total Reductions:	<u>\$0.00</u>

Total clerical:	\$1,202.50
Total distribution:	\$75.00
Total tolls:	\$36.00
Total travel:	\$75.88
Total parking:	\$36.00

Date: April 18, 2025

/s/ **Scott M. Seidel**

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<b>HIGHLAND SELECT EQUITY</b>	§	<b>CASE NO. 3:23-BK-31037-swe-7</b>
<b>MASTER FUND, L.P.</b>	§	
	§	
<b>DEBTOR(S)</b>	§	

**APPLICATION FOR TRUSTEE'S COMPENSATION AND EXPENSES**

NO HEARING WILL BE CONDUCTED HEREON UNLESS A WRITTEN RESPONSE IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AT 1100 COMMERCE STREET, ROOM 1254, DALLAS, TX 75242 BEFORE THE CLOSE OF BUSINESS TWENTY-FOUR (24) DAYS FROM THE DATE OF SERVICE HEREOF.

ANY RESPONSE MUST BE IN WRITING AND FILED WITH THE CLERK, AND A COPY MUST BE SERVED UPON THE APPLICANT PRIOR TO THE DATE AND TIME SET FORTH ABOVE. IF A RESPONSE IS FILED A HEARING WILL BE HELD WITH NOTICE ONLY TO THE OBJECTING PARTY.

IF NO HEARING ON SUCH NOTICE OR APPLICATION IS TIMELY REQUESTED, THE RELIEF REQUESTED SHALL BE DEEMED TO BE UNOPPOSED, AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT OR THE NOTICED ACTION MAY BE TAKEN.

To the Honorable SCOTT W EVERETT, United States Bankruptcy Judge:

Comes now, Scott M. Seidel, chapter 7 trustee for the bankruptcy estate of HIGHLAND SELECT EQUITY MASTER FUND, L.P. and files this *Application for Trustee's Compensation and Expenses* (the "Application") to request compensation and reimbursement of expenses pursuant to 11 U.S.C. § 330(a)(1) and (a)(7). In support of the Application, the trustee submits the following information:

1. On May 25, 2023, the trustee was duly appointed as the chapter 7 trustee.
2. Contemporaneously with the filing of the Application, the trustee has filed a Trustee's Final Report ("TFR") and a Notice of Trustee's Final Report ("NFR").
3. Pursuant to 11 U.S.C. 326(a), the maximum compensation allowable to the trustee

is **\$62,705.14** based on the total amount disbursed to parties in interest, except for amounts disbursed to the debtor, or to any entity, if the funds disbursed were not property of the estate, e.g. return of a sale deposit. See attached **Exhibit 1** for a detailed calculation of the compensation requested.

4. The trustee has received **\$26,575.00** of the maximum compensation allowable as interim compensation, and now requests **\$36,130.14** as final compensation, subject to additional compensation based on the disbursement of additional interest income to parties in interest.

5. In addition, the trustee requests **\$1,425.38** for reimbursement of reasonable and necessary expenses incurred in the administration of the estate. See attached **Exhibit 2** for an itemization of the trustee's expenses.

6. In the event additional interest income accrues on estate funds after the filing of the TFR and before distribution of funds by the trustee, the trustee requests approval of additional compensation based on the disbursement of this additional interest income to parties in interest without further Order of the Court.

WHEREFORE, PREMISES CONSIDERED, Scott M. Seidel, the Chapter 7 bankruptcy trustee, requests approval of \$62,705.15 in total compensation (\$26,575.00 previously paid) and \$1,425.38 in reimbursement of expenses as set forth herein on a final basis and asks for such other relief to which applicant may be justly entitled.

RESPECTFULLY SUBMITTED,

/s/ **Scott M. Seidel**

Chapter 7 Bankruptcy Trustee

**EXHIBIT 1**

COMPUTATION OF TRUSTEE COMMISSION UNDER 11 U.S.C. 326

Receipts	\$1,315,171.27	25% of first 5,000	\$1,250.00
Less	-5,000.00	(\$1250.00 Max)	
Balance	\$1,310,171.27	10% of next 45,000	\$4,500.00
Less	-45,000.00	(\$4500.00 Max)	
Balance	\$1,265,171.27	5% of next 950,000	\$47,500.00
Less	-950,000.00	(\$47,500.00 Max)	
Balance	\$315,171.27	3% of balance	\$9,455.14
TOTAL COMPENSATION CALCULATED			\$62,705.14
Less Previously Paid Compensation			\$26,575.00
<b>TOTAL COMPENSATION REQUESTED</b>			<b>\$36,130.14</b>

**EXHIBIT 2 - CHAPTER 7 TRUSTEE UNREIMBURSED EXPENSES**

06/09/2023	Travel: meet with counsel	\$23.20
06/16/2023	Tolls and parking	\$24.00
06/22/2023	Clerical: Receipt of turnover of funds. Open bank account and deposit - 0.5	\$50.00
07/05/2023	Clerical: Receipt of bond bill. Generate payment, send bonds to UST and update software - 0.5	\$50.00
10/02/2023	Travel	\$23.20
10/02/2023	Tolls	\$12.00
10/02/2023	Parking	\$12.00
12/13/2023	Clerical: Receipt of bond bill. Generate payment, send bonds to UST and update software - 0.5	\$50.00
05/21/2024	Clerical: Receipt of bond bill. Generate payment, send bonds to UST and update software - 0.5	\$50.00
08/01/2024	Travel: 9019 hearing	\$29.48
08/01/2024	Tolls	\$12.00
08/01/2024	Parking	\$12.00
08/29/2024	Clerical: Receipt of funds, generate deposit and add to case assets - 0.5	\$50.00
09/06/2024	Clerical: Prepare Interim Report pursuant to Clerk's request - 0.30 @ \$75.00	\$22.50
12/16/2024	Clerical: Receipt of funds, deposit into account. Receipt of fee application order. Generate disbursement checks and add to claims listing - 0.6	\$60.00
12/31/2024	Clerical: Receipt of funds, generate deposit and adjust asset listing- 0.5	\$50.00
01/23/2025	Clerical: Receipt of bond bill. Generate payment, send bonds to UST and update software - 0.5	\$50.00
04/15/2025	Clerical: Receipt of funds turnover, generate deposit and adjust asset listing - 0.5	\$50.00
04/17/2025	Prepare TFR and confirm all schedules and claims are accurate and included, prepare trustee fee app and expense report, prepare Notice of Filing, contact bank and request interim bank statement and copies of any checks during interim period, collect and send all bank statements for estate bank account. Transmit to office of UST for review (3.) Review bank account weekly once distributions have been made for any issues and to confirm checks are negotiated and case is ready for TDR within 120 days. Turn over any non-negotiated funds after 120 days to unclaimed registry. Prepare TDR within 120 days of distribution, run proposed distribution report and assemble all bank statements/canceled checks. Transmit all to UST for review (3.)	\$600.00
04/17/2025	Distribution	\$75.00
04/18/2025	Clerical: Finalize, file and service accountant fee application, generate payment and send when order is entered - 1.2	\$120.00

**TOTAL EXPENSES REQUESTED**

**\$1,425.38**